

NEW SOUTH WALESDIGEST OF CURRENT STATISTICS

						<u>Page</u>
<u>GENERAL</u>	...	...	...	...	August 1965	124A
 <u>PART I EMPLOYMENT AND NON RURAL INDUSTRIES</u>						
Employment	...	...	...	...	August 1965	124-125
Wage Rates & Earnings	...	...	...	...	June 1965	126
Transport - General	...	...	...	...	Year 1964-65	127
Motor Vehicle Registrations	...	...	...	...	August 1965	127
New Building Approvals	...	...	...	...	August 1965	128
Production: Coal	...	...	...	...	August 1965	128
Factories	...	...	...	...	August 1965	128
 <u>PART II FINANCE, TRADE, & INCOME</u>						
Trading Banks: Advances and Deposits	...	...	...	...	August 1965	129
New Capital Issues	...	...	...	...	Year 1964-65	130
Capital Expenditure	...	...	...	...	Year 1964-65	131
New South Wales Government Accounts	...	...	...	...	August 1965	131
Sydney Stock Exchange	...	...	...	...	August 1965	132
Retail Trade	...	...	...	...	July 1965	132
Instalment Credit	...	...	...	...	July 1965	133
Savings Bank Deposits	...	...	...	...	August 1965	134
New Life Assurance Business	...	...	...	...	Year 1964-65	135
 <u>PART III RURAL INDUSTRIES</u>						
The Season	...	...	...	...	August 1965	136
Dairying	...	...	...	...	August 1965	136
Wool	...	...	...	...	August 1965	137
 <u>G R A P H S</u>	Economic Indicators, N.S.W.				1958 to 1965	138-139

Rounding: Discrepancies in the Digest tables between the totals shown and the sums of the component items are due to rounding.

PART I EMPLOYMENT & NON-RURAL INDUSTRIES

EMPLOYMENT (See also graph p.138.)

The upward movement during the first five months of this year in employment of wage and salary earners in New South Wales slowed down in June, 1965 and came to a halt in July. Labour demand usually eases towards the middle of the year, although in 1964 it had remained exceptionally buoyant throughout the winter. In 1965 drought conditions might have somewhat reduced demand for labour ancillary to rural industries and there were also signs of some easing of activities in manufacturing, building and trade. The total number of wage and salary earners in civilian employment in New South Wales (excluding rural workers and private domestics) changed as follows over two-monthly periods.

Year	INCREASE IN TWO MONTHS (Fall -)			Total Increase January-July	Total Employment as at July
	January-March	March-May	May-July		
1962	13,100	2,700	- 600	15,200	1,252,200
1963	11,100	1,900	100	13,100	1,285,400
1964	15,900	3,400	6,900	26,200	1,342,200
1965	14,500	2,700	400	17,600	1,386,700

The annual rate of increase for New South Wales employment (as defined above) was 3.3 per cent. between July, 1964 and 1965 as against 4.4 and 2.7 per cent. in the two previous years. In recent months and over the past year gains were least in the building and retail groups. Taking a longer period the relative importance of the manufacturing, building and transport industries has lessened (from 53½% of the total in July, 1962 to 52½% in 1965) against the faster growing service industries, and correspondingly there has been a faster rise in female than in male employment. The female proportion in total employment rose from 28.7% in July, 1962 to 29.3% in 1964 and 29.8% in 1965.

WAGE & SALARY EARNERS in Civilian Employment (Excl. Rural Workers & Private Domestics)

	July 1964	May 1965	June 1965	July 1965	% Rise, Year end. July		
					1963	1964	1965
NEW SOUTH WALES							
Manufacturing	478,700	492,500	492,500	491,800	1.5	5.2	2.7
Building & Construction	112,200	114,400	113,900	114,300	2.0	3.4	1.9
Transport & Communication	119,300	123,700	123,100	123,000	0.8	3.5	3.1
Retail Trade	148,000	149,800	149,300	148,700	6.1	3.0	0.5
Wholesale Trade & Finance	143,200	149,400	149,400	149,200	2.5	4.5	4.2
Community & Business Services	230,500	242,200	243,800	244,200	4.8	5.5	5.9
Other Industries	110,300	114,000	114,700	115,100			
TOTAL: Males	949,600	975,300	974,800	973,900	2.2	4.0	2.6
Females	392,500	410,600	411,900	412,500	3.7	5.5	5.1
New South Wales: Persons	1,342,200	1,386,000	1,386,700	1,386,400	2.7	4.4	3.3
Other States: Persons	2,125,800	2,211,400	2,213,300	2,213,000	1.2	4.5	4.1
A u s t r a l i a	3,468,000	3,597,400	3,600,000	3,599,400	1.8	4.4	3.8

A survey of privately-owned factories (by the Department of Labour and National Service and the Commonwealth Statistician) showed that the seasonal fall in employment continued into August, unlike earlier years when there was usually a rise during that month. Recorded employment in the surveyed factories in August 1965 at 263,200 was 3,900 below the peak of March, 1965; in 1964 their employment had risen by 4,700 over the same period while in 1963 it had fallen by only 1,500. Some indication of this change is given by a summary of staff movements in all reporting factories during August of the past three years :-

Proportion of surveyed factories reporting :-

	Number of Sur- veyed Factories	Retrenchments	Not Replacing Staff Wastage	Staff Unchanged	Increases in Staff
August					
1963	818 (100%)	18.2%	3.7%	51.9%	26.2%
1964	823 (100%)	14.3%	3.8%	56.6%	25.3%
1965	826 (100%)	17.5%	4.0%	57.9%	20.6%

The downturn in August 1965 affected most major industry groups but it was most evident in the metal trades. However, the number of factories working overtime (76% of the total in August, 1965) remains comparatively high, and employment in all major groups, except clothing and textiles, remains higher than at this time of 1964, with an overall increase of 1.2 per cent. between August 1964 and 1965.

GENERAL - New South Wales

Good rainfalls during August, 1965 in particular in the South-Western parts of the State have improved the outlook for the rural industries. However, the condition of stock remains poor in many areas, wool deliveries so far this season have been light, and crop prospects range from poor to doubtful, in particular in the North. Dairying output in August was maintained at the usual winter level.

In other industries activity remains high but the rate of expansion is losing force. Employment in July and August slightly fell in some sectors, due to a seasonal slackening in demand (in 1964 this had been offset by the strong, general upward trend) without however causing any significant unemployment. Production of basic items, such as power and steel, continues to rise at a moderating rate while demand for some consumer durables is falling. Building approvals and registrations of new motor cars also show this flattening out of previous growth trends.

Increased demand for credit is shown in rising bank advances and greater utilisation of overdraft limits, and also in continuing expansion of instalment credit. The value of retail sales was well maintained during the winter months.

Apart from monthly series, this issue of the Digest contains quarterly or annual reviews for New South Wales and Australia of wages and earnings (p.126), transport (p.127), capital issues by companies (p.130), capital expenditure by firms (p.131), overseas trade (p.134), new life assurances (p.135) and milk production and utilisation (p.136).

- - -

Commonwealth Employment Service reports show an increase in the labour demands during August, 1965 after the seasonal slackening during the preceeding winter months. The number of unplaced applicants in New South Wales which had risen from 14,600 in March, 1965 to 16,100 in July was back to 14,600 in August, and was then near the level of August, 1964. However, the number of persons on unemployment benefit fell by 1,000 to 4,500 over the past year and is now near the post-war low of 1960. The number of unfilled vacancies at 17,400 in August, 1965 was considerably higher than at this time of recent years. Commonwealth Employment statistics show in particular a stronger demand for female labour in recent months.

COMMONWEALTH EMPLOYMENT SERVICE - New South Wales

			1960	1961	1 9 6 4		1 9 6 5		
			Aug.	Aug.	July	Aug.	March	July	Aug.
<u>UNPLACED APPLICANTS:</u>	Under 21	Males	1,700	5,600	2,000	1,700	1,800	2,200	2,000
		Females	2,300	4,600	4,400	4,000	4,300	3,500	3,400
	Over 21	Males	6,000	25,900	6,500	5,700	4,900	6,600	6,100
		Females	3,500	6,900	4,000	3,500	3,600	3,800	3,100
	Metropolitan	Persons	5,400	27,500	7,000	6,000	6,400	7,000	6,200
		Rest of State	Persons	8,100	15,500	9,900	8,900	8,200	9,100	8,400
	All Applicants	Males	7,700	31,500	8,500	7,400	6,700	8,800	8,100
		Females	5,800	11,500	8,400	7,500	7,900	7,300	6,500
		Persons	13,500	43,000	16,900	14,900	14,600	16,100	14,600
<u>ON UNEMPLOYMENT BENEFIT:</u>									
	Males	2,700	19,200	3,100	2,600	1,700	2,500	2,300	
	Females	1,800	5,100	3,400	2,900	2,400	2,300	2,200	
	Persons	4,500	24,300	6,500	5,500	4,100	4,800	4,500	
<u>UNFILLED VACANCIES:</u>									
	Males	10,500	3,100	9,100	10,200	13,200	10,300	11,000	
	Females	6,700	3,100	3,900	4,800	5,000	5,600	6,400	
	Persons	17,200	6,200	13,000	15,000	18,200	15,900	17,400	

WAGES AND EARNINGS - New South Wales (See also graph p. 139.)

The basic wage for adult males has remained unchanged at £15.15.0 (for workers under both Commonwealth and State awards) in New South Wales since 1964 and minimum wage rates (basic wage plus margins and loadings) showed only a comparatively small rise of 1.3 per cent. during 1964-65; however, these figures do not yet include the 1½% increase in basic wage plus margins, granted in June 1965.

WAGES AND EARNINGS - New South Wales - Weekly Rates for Males

	1962	1963	1 9 6 4		1 9 6 5	
	June	June	June	Dec.	March	June
	£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.
Basic Wage, State Awards *	15. 0. 0	15. 2. 0	15.15. 0	15.15. 0	15.15. 0	15.15.0
Commonwealth Awards *	14.15. 0	14.15. 0	15.15. 0	15.15. 0	15.15. 0	15.15. 0
Av. Minimum Wage Rates *	18.12. 9	19. 0. 0	19.19. 5	20. 1. 6	20. 2. 3	20. 3. 9x
Average Earnings +	24.10. 0	25.15. 0	27. 2. 0	29.13. 0	27. 1. 0	28.18. 6

* End of Period + Quarterly average earnings for male unit x Estimate

While weekly earnings (per male unit in New South Wales) rose strongly at an average of 7½ per cent. over the four quarters of 1964-65, as against increases of 5 and 2 per cent. in the two previous years, the rate of increase tapered off in the second half of the year. A seasonally adjusted index, on the base of 1952-53 = 100, rose from 168 to 177 between the June and December quarters of 1964, and from there only to 180 by the June quarter of 1965.

AVERAGE WEEKLY EARNINGS Per Employed Male Unit in New South Wales

1 9 6 2			1 9 6 3				1 9 6 4				1 9 6 5	
June	Sept.	Dec.	March	June	Sept.	Dec.	March	June	Sept.	Dec.	March	June
P e r c e n t . I n c r e a s e o v e r Corresponding Period of Previous Year												
2.9	2.0	2.3	2.2	2.1	3.5	5.6	4.8	5.2	8.5	7.0	8.1	6.8
S e a s o n a l l y A d j u s t e d I n d e x - 1952-1953 = 100												
157	154	157	158	160	160	165	165	168	173	177	179	180

Annual increases of different wage series are listed below in monetary and percentage terms.

	BASIC WAGE, MEN, Sydney				MINIMUM WAGE RATES				EARNINGS	
	State		Commonwealth		Men		Women		Av. Male Unit	
	£.s.d.	percent	£.s.d.	percent	£.s.d.	percent	£.s.d.	percent	£.s.d.	percent
	Increase Year ended June									
1961	14.0	4.91	...	...	10.5	2.92	7.1	2.76	12.0	2.51
1962	1.0	0.33	12.0	4.24	5.10	1.59	5.4	2.02	14.6	2.94
1963	2.0	0.67	...	...	7.3	1.95	3.0	1.11	10.6	2.06
1964	13.0	4.30	20.0	6.78	19.5	5.11	18.4	6.74	1. 7.0	5.24
1965	...	...	...	...	18.9*	4.9*	12.6Ø	4.5Ø	1.16.6	6.75

* Year ended May, 1965

Ø Year ended March, 1965

Passenger traffic on the State railways, buses and ferries in 1964-65 was near the level of last year, but registrations of new cars and air traffic continued to increase. The volume of goods traffic by rail, sea and air also continued to expand in 1964-65, and there was a further substantial rise in the number of registered trucks.

TRANSPORT - N.S.W.	Year ended June:	1939	1945	1955	1963	1964	1965
<u>RAILWAYS:</u>							
Passengers Carried	mill.	187	245	281	258	264	262
Goods Carried(excl.Livestock)	m.tons	15	18	19	23	25	27
<u>SHIPPING - Ports of Sydney & Botany Bay</u>							
Cargo Discharged: Oversea	m.tons	2.1	2.7	3.7	7.7	8.2	8.3
	Interstate	1.2	1.5	1.0	1.2	1.4	1.5
	Intrastate	1.9	1.6	2.0	2.1	2.0	2.0
Cargo Shipped: Oversea	"	1.4	2.4	1.3	3.3	3.5	4.9
	Interstate	0.8	0.6	0.7	1.5	1.6	1.6
	Intrastate	0.3	0.2	0.1	1.1	1.1	1.3
<u>GOV'T TRAMS & BUSES</u>	Mill.Passengers	377	552	410	266	262	262
<u>FERRIES</u>	Mill.Passengers	28	37	19	14	15	15P
<u>MOTOR VEHICLES -</u>							
New Registrations, All Types	000	28	3	81	130	146	156
On Register at end of June:							
Motor Cars	000 ø	217	186	442	761	806	856
Trucks (incl.station wagons)	000 ø	77	83	224	373	402	432
<u>AIR SERVICES - Regular Internal, Australia</u>							
Passengers (Paying) Carried	mill.	n.a.	n.a.	1.9	2.8	3.0x	3.5x
Freight & Mail Carried	000 ton-miles	n.a.	n.a.	38	32	34x	38x

x Year ended previous December ø Not strictly comparable with later years due to reclassification after 1955.

NEW MOTOR VEHICLE REGISTRATIONS

Registrations of new motor vehicles were comparatively low in July, 1965, but increased in August. The total of 29,700 for the two months in New South Wales was 7.4 per cent. more than in this period of 1964, as compared with an increase of 5.9 per cent. between January-June of 1964 and 1965. New registrations in Australia increased by 4.2 per cent. between July-August of 1964 and 1965.

REGISTRATIONS OF NEW MOTOR VEHICLES - Excluding Tractors and Motor Cycles

		Jan.-June	July	August	July-Dec.	Jan.-June	July-August	July-Dec.
		N u m b e r				Percent. Rise over Previous Year		
N.S.W.	1963	62,800	13,000	12,600	75,300	9.8	10.8	13.8
	1964	69,900	14,200	13,400	78,900	11.3	7.9	4.8
	1965	74,000	14,200	15,500		5.9	7.4	
Australia	1963	167,300	35,900	33,400	206,900	14.9	16.7	16.4
	1964	193,300	38,300	36,100	215,300	15.5	7.4	4.0
	1965	207,500	37,700	39,900		7.3	4.2	

NEW BUILDING APPROVED - New South Wales (See also graph p. 139.)

The number of new dwellings approved in New South Wales, at 7,810 for the two months July and August, 1965, was 10 per cent. below the record figures for this period of 1964, but compared well with earlier years. Approvals for new houses (2,300 in July and 2,800 in August, 1965) remained at the level of earlier months and of July-August, 1964, but approvals for flats lost their previous buoyancy and fell from 1,800 in June, 1965 to 1,500 in July and 1,100 in August.

The value of dwellings approved during July and August was 3 per cent. less in 1965 than in 1964 and there were also falls in the value of approvals for shops, offices and banks, and factories; these falls were partly offset by a rise in approvals for educational buildings.

NEW BUILDING APPROVED - New South Wales

Two Months ended August	Houses	Flats	Total	Dwellings	Commercial	Factories	Other	Total
	N u m b e r			V a l u e (Excl. Land) £ m i l l i o n				
1961	4,840	1,157	5,997	21.8	7.3	4.7	6.6	40.4
1962	5,267	1,262	6,529	24.0	7.4	3.4	11.1	45.9
1963	4,919	1,796	6,715	25.2	11.4	2.7	10.0	49.3
1964	5,268	3,457	8,725	32.8	6.6	4.3	11.5	55.2
1965	5,193	2,617	7,810	31.9	3.9	3.9	14.1	53.8

PRODUCTION - New South Wales (See also graph p. 139.)

Factory production in New South Wales was in most cases well maintained in July and August, 1965, although the rate of expansion was generally not as high as last year. Compared with July-August, 1964 production increased at the rate of approximately 5 to 6 per cent. for electricity, iron and steel and bricks and household durables such as electric stoves and refrigerators. However, in some cases production in 1965 was less than at this time of 1964 or 1963, notably for radio and television sets and motor bodies. Coal production for the two months was 13 per cent. above the 1964 level.

COAL & FACTORY PRODUCTION - New South Wales

	Production for Two Months ended						
	A u g u s t		August	June	August	June	August
	1960	1961	1963	1964		1965	
Coal million tons	3.30	3.63	3.69	3.68	3.94	4.23	4.45
Electricity million kWh.	1827	1918	2528	2666	2816	2866	2978
Gas million therm	25.7	26.0	25.7	23.8	26.6	24.9	26.7
Pig Iron 000 tons	445	530	608	568	672	602	703
Ingot Steel 000 tons	639	688	821	813	883	798	928
Cement 000 tons	200	189	217	207	224	223	229
Bricks million	85	82	86	87	97	101	102
Tiles million	7.7	7.5	8.0	8.0	8.9	8.3	8.1
Electric Stoves 000	9.4	5.8	11.0	11.9	13.6	13.3	14.3
Refrigerators (Domestic) 000	22.2	13.3	18.9	12.3	15.5	13.7	16.4
Washing Machines " 000	18.1	18.3	20.8	19.4	25.6	26.5	26.4
Radio Receivers 000	44.9	32.0	40.6	31.7	43.2	34.8	38.7
Television Receivers 000	75.6	31.0	37.9	40.5	41.6	38.5	37.4
Motorcar Bodies 000	13.9	11.8	20.6	20.3	19.8	20.4	16.3

PART II: FINANCE AND TRADE

MAJOR TRADING BANKS - Australia

Bank liquidity eased in August, 1965 when deposits and liquid assets rose while advances fell. Current non-interest bearing deposits showed a relatively large seasonal fall from £1435m. in March, 1965 to £1265m. in August, which left them lower than at this time of 1964 (£1284m.).

However, after a pause during the June quarter, fixed deposits resumed their upward trend, and at £918m. in August, they were equivalent to 39% of total deposits as against 35½% in August, 1964 and 33% in August, 1963.

Trading bank advances receded from a record £1337m. in July, 1965 to £1333m. in August, because of a seasonal contraction in wool loans. This reduced the Advances to Deposits ratio from 57½% to 57% which is rather higher than at this time of last year (53½%), and although Statutory Reserve Deposit requirements were reduced earlier this year (the rate in August was 13.8% in 1965 as against 14.7% in 1964) the banks liquid assets ratio declined from 24.3% in August, 1964 to 22.7% in 1965. The lending rate in August, 1965 (57%) was similar to the rate in August, 1963 or 1962, but as compared with those earlier years statutory reserve requirements were higher and liquidity less this year, thus reducing the scope for further lending.

MAJOR TRADING BANKS - Business within Australia

	1962	1963	1 9 6 4			1 9 6 5		
	August	August	March	July	August	March	July	August
	£ m i l l i o n							
DEPOSITS: Fixed	570	631	678	758	783	872	905	918
Current: Interest Bearing	113	120	134	133	139	143	154	156
Other	1,139	1,181	1,402	1,304	1,284	1,435	1,267	1,265
T o t a l Deposits	1,822	1,932	2,214	2,195	2,206	2,450	2,326	2,339
ADVANCES: Term Loans	3	31	50	62	66	82	89	91
Wool Buyers (Temp.)	24	25	70	50	35	61	51	40
O t h e r	1,025	1,048	969	1,072	1,079	1,056	1,197	1,202
T o t a l Advances	1,052	1,104	1,089	1,184	1,180	1,199	1,337	1,333
Statutory Reserve Deposit	191	209	337	330	325	383	327	323
Government Securities	370	403	565	450	467	622	442	458
C a s h Items	67	64	65	69	69	71	73	72
P e r c e n t . R a t i o t o C u s t o m e r s ' D e p o s i t s								
A d v a n c e s	57.7	57.1	49.2	53.9	53.5	48.9	57.5	57.0
Statutory Reserve Deposit	10.5	10.8	15.2	15.0	14.7	15.6	14.1	13.8
C a s h and Securities (LGS)	24.0	24.2	28.5	23.7	24.3	28.3	22.1	22.7
Fixed Deposits as % of Total	31.3	32.7	30.6	34.5	35.5	35.6	38.9	39.2

Overdraft limits for bank advances (other than those to wool buyers and term loans) have risen continuously during the current year, and reached a new peak of £1,971m. in August. However, the limits have been drawn upon more heavily than usual in recent months, so that the ratio of limits used, at 61% in July and August, 1965 was the highest in four years, and the amount unused, at £768m., was less than at any time since the end of 1962.

MAJOR TRADING BANKS: ADVANCES & LIMITS (Excl. Temporary Loans to Wool Buyers & Term Loans) £m.

	1961	1962	1963	1 9 6 4		1 9 6 5		
	July	August	August	March	August	March	July	August
Total Overdraft Limits(Second Wednesday)	1571	1744	1836	1880	1913	1940	1965	1971
Less: Advances Outstanding (Weekly Av.)	999	1025	1048	969	1079	1056	1197	1203
Unused Overdraft Limits"(Approx.Bal.)	572	719	788	911	834	884	768	768
Percent. of Limits Used (Approx.)	64%	59%	57%	51%	56%	54%	61%	61%

CAPITAL ISSUES - Companies Listed on Australian Stock Exchanges

A relative decline in new money raisings by listed companies in Australia during the second half of 1964 was followed by a modest recovery in January-June, 1965, and the year's total of £158m. was £12m. more than in 1963-64 although it remained less than in any of the five preceeding years. There was some recovery in 1964-65 in new money raised by manufacturing and finance firms while issues for commercial firms were relatively low.

Money raised on new share issues rose from £65m. in 1963-64 to £74m. in 1964-65, including £11m. subscribed by banks and life and superannuation funds. New issues of debentures, registered notes and deposits, mainly by finance and commercial companies, rose correspondingly from £81m. to £84m., after having exceeded £100m. in several earlier years. Most of this was in securities of over twelve months maturity; new issues and repayments of shorter-dated securities cancelled each other out in 1963-64 and 1964-65.

Conversion and renewals of debentures, etc., have risen steadily in recent years and amounted to £387m. in 1963-64 and £463m. in 1964-65.

The number of Australian companies involved in share issues in 1964-65 was 502, and in capital issues through debentures, etc. 453.

MONEY RAISED BY COMPANIES LISTED ON AUSTRALIAN STOCK EXCHANGES

£ m i l l i o n	Y e a r e n d e d J u n e				Q u a r t e r			
	1961	1963	1964	1965	1964		1965	
					March	June	March	June
NEW MONEY RAISED:								
Debentures, Notes, Deposits:								
One Year or Less	2.4	13.5	-1.5	1.4	-2.3	-15.0	- 5.5	-10.9
Over One Year	118.0	101.3	82.6	82.8	8.7	14.5	15.7	26.8
Total	120.4	114.8	81.1	84.2	6.4	- 0.5	10.2	15.8
Share Capital	98.5	52.4	64.5	73.5	13.3	21.1	18.8	17.3
Total New Money	218.9	167.2	145.6	157.7	19.7	20.6	29.0	33.1
Total: Manufacturing	62.8	34.0	23.4	52.8	3.3	8.0	11.5	9.2
Finance, Property	81.6	82.4	56.0	66.3	4.6	0.5	9.2	7.0
Commerce	44.2	28.5	46.7	13.9	7.5	6.9	5.1	7.5
Other Industries	30.3	22.3	19.5	24.7	4.3	5.2	3.1	9.5
RENEWALS, CONVERSIONS:								
Debentures, Notes, Deposits	314.9	304.6	387.1	462.8	89.9	116.3	114.2	130.1

The above tabulations refer to new money raised on issues made during the respective periods. Taking into account amounts not involving net transfers of funds from the investing public to companies, as well as overlaps between calls and amounts raised, the table below indicates that the cash consideration of issues commenced by listed Australian companies in 1964-65, at £128m., was nearly twice as high as in the two previous years while consideration in the form of bonuses, conversions, share exchange or vendor shares at £68m. remained low in absolute and relative terms. Oversea subscriptions included in issues by Australian companies and issues in Australia by foreign companies in 1964-65 were greater than in the two previous years, though not as much as in some earlier periods.

SHARE ISSUES COMMENCED IN YEAR - Companies Listed on Australian Stock Exchanges

	A u s t r a l i a n C o m p a n i e s				F o r e i g n C o m p a n i e s			
	1960-1	1962-3	1963-4	1964-5	1961-2	1962-3	1963-4	1964-5
<u>Consideration:</u> Cash £m.	136.3	66.0	71.5	127.9	3.7	...	13.9	3.1
Other £m.	127.3	72.1	59.1	67.6	24.4	2.9	2.2	21.6
Total £m.	263.6	138.1	130.6	195.5	28.1	2.9	16.1	24.7
-Overseas Subscriptions included above (approx.)	18.3	7.7	18.0	19.0				
Issues Commenced No.	904	486	473	502	15	5	7	10

NEW CAPITAL EXPENDITURE of Private Businesses in Australia
(Industry subject to Pay-roll tax, covering about four fifths of private employment).

New Capital Expenditure of private firms in Australia showed a strong rise throughout the year 1964-65 and the year's total of £708m. was 24 per cent. greater than in 1963-64, as against rises at the rate of $7\frac{1}{2}$ per cent. p.a. in the two previous years. The increase in 1964-65 occurred mainly in capital expenditure of factories, mines and transport undertakings, but not in trading undertakings, and it applied less to new building and structures than to capital equipment such as machines, vehicles, etc.

NEW CAPITAL EXPENDITURE - Private Businesses - Australia

	Year ended June			June Qtr.	Mar. Qtr.	June Qtr.	Mar. Qtr.	June Qtr.
	1963	1964	1965	1 9 6 3	1 9 6 4	1 9 6 4	1 9 6 5	1 9 6 5
	£ m i l l i o n							
Manufacturing	285	302	383	77	67	88	84	111
Wholesale & Retail Trade	99	109	106	25	22	30	22	29
M i n i n g	35	34	49	11	7	11	10	22
T r a n s p o r t	28	37	62	7	9	11	15	12
Other Industries x	85	90	106	23	18	26	23	33
Total: New Buildings	191	207	228	49	45	54	49	65
New Equipment	342	365	480	94	78	112	105	141
T o t a l	533	572	708	143	123	166	154	205
	Per cent. Increase over Corresponding of Previous Year							
T o t a l	7.5	7.3	23.7	7.7	0.2	16.0	25.8	23.8

x Building, Finance, Personal Services, etc. But Survey excludes rural industries, professions and Government undertakings.

NEW SOUTH WALES GOVERNMENT ACCOUNTS

Total state government revenue during July and August rose by 9.4 per cent. between 1964-65 and 1965-66, total expenditure by 9.6 per cent. and the surplus for these two months increased from £2.1m. to £2.2m. For the same period grants by the Commonwealth increased by $36\frac{1}{2}$ per cent. state taxation receipts fell by 11 per cent. and other revenue (excluding that of business undertakings) rose by nearly 6 per cent., giving a rise in total consolidated revenue of 13 per cent.

On the expenditure side, net debt charges for the two months rose by 4 per cent. and expenditure on social services (including education, health and law and order) by 23 per cent., while other governmental expenditure rose by 9.3 per cent. The surplus of the business undertakings rose from £2.3m. to £3.1m. mainly due to a rise in revenue and a fall in costs (excluding interest charges) of the railways.

Gross loan expenditure on works for the two months has been about £5 $\frac{1}{2}$ m. for several years.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - July and August - £ million

R e v e n u e	1963	1964	1965	Expenditure	1963	1964	1965
C'wealth General Grant	14.4	15.4	21.0	Net Debt Charges	8.9	10.5	11.0
State Taxation	11.1	13.3	11.8	Education, Health, etc.	18.0	18.0	22.1
Other Governmental	4.9	5.2	5.5	Other Governmental	5.2	5.7	6.1
Total Consol. Revenue Fund	30.4	33.9	38.3	Total of Above	32.1	34.2	39.3
R a i l w a y s	15.5	15.6	16.1	R a i l w a y s	13.4	14.0	13.4
Omnibus Services	1.9	1.8	1.7	Omnibus Services	2.1	2.1	2.2
Harbour Services	1.3	1.4	1.5	Harbour Services	.5	.5	.6
Total Business	18.7	18.9	19.4	Total Business	16.0	16.6	16.2
TOTAL REVENUE	49.1	52.8	57.7	TOTAL EXPENDITURE	48.1	50.7	55.5
				GROSS LOAN EXPENDITURE ON WORKS AND SERVICES	5.3	5.5	5.6

Comparing 1965 with 1964, the value of retail sales in Australia (excluding motor vehicles, parts and petrol) rose by 7 per cent. in the first six months of this year., and by 4 per cent. in July. Statistics issued by the Retail Traders Association show a sustained upward movement in turnovers of suburban Sydney and of Newcastle stores during the first seven months of 1965; after some unevenness in the first five months of the year, Sydney City stores also showed a rise over the corresponding 1964 periods in June, July and August, 1965.

VALUE OF RETAIL SALES - Percent. Rise as compared with corresponding periods of previous year

		1964	1 9 6 5						
		Dec.	Jan.	Feb.	Mar.	April	May	June	July
Sales (excl. motor group)	N.S.W.	7.9ø			ø 5.7			ø5.6	
	Australia	8.6	4.4	4.5	11.3	9.0	11.0	6.6	4.0
Retail Traders Assoc'n.	Sydney City	4.2	1.0	-2.9	6.5	0.9	-4.8	6.6	3.7
	Suburbs	7.2	6.7	4.5	10.6	7.5	4.7	11.7	10.3
	Newcastle	11.0	16.5	-4.8	13.2	6.4	6.1	2.1	4.0
ø Quarter									

The value of retail sales of goods (other than motor vehicles, parts and petrol) in New South Wales, which had advanced at the rate of about 4% p.a. in 1962-63 and 1963-64, rose by 7% between the July-December periods of 1963 and 1964, and by 5.6% between the January-June periods of 1964 and 1965. In Australia, the value of these sales rose in the year 1964-65 by 7.3% to £3,124m. This increase was similar for the three main classes shown below - food & drink, clothing and household goods and "other" - but the upward trend in the clothing and household goods group abated markedly in the first half of 1965.

After the sharp increases of recent years, Australian sales of motor vehicles, parts and petrol rose less in 1964-65; compared with the corresponding period of the previous year increases in this group were 23% in 1962-63, 9½% in 1963-64, 8% in the first three quarters of 1964-65 and 5% in June quarter, 1965.

VALUE OF RETAIL SALES OF GOODS

	SALES - £ million			PER CENT. RISE OVER CORRESP. PERIOD OF PREVIOUS YEAR					
	Year			Year			Quarter		
	1962/63	1963/64	1964/65	62/3	63/4	64/5	Mar '65	June '65	
Total Sales (excl.Motoring) N.S.W.	1,076	1,118	1,190	4.4	3.9	6.4	5.7	5.6	
Food & Drink Australia	1,337	1,394	1,500	4.5	4.3	7.6	6.6	8.4	
Clothing,Household Goods-1- "	927	995	1,060	4.3	7.3	6.5	5.8	3.7	
Other Goods -2- "	486	523	564	5.4	7.6	7.9	7.9	7.0	
Total Sales (excl.motoring) "	2,749	2,912	3,214	4.6	5.9	7.3	6.6	6.5	
Motor Vehicles,Parts,Petrol "	989	1,082	1,160	23.3	9.5	7.2	9.3	5.2	

- 1- Incl. drapery, hardware, electrical goods, furniture
- 2- Incl. stationery, Chemists' goods, etc.

SYDNEY STOCK EXCHANGE

A small rise in share prices in Sydney during August, 1965 was not maintained in September when they gradually fell back to the level of June quarter, 1965, or the lowest level since June, 1963.

SYDNEY STOCK EXCHANGE - INDUSTRIAL SHARE PRICE INDEX - 1957-58 = 100

	Year	Year	Year	1964		1965				
	1962-3	1963-4	1964-65	July	Dec.	May	June	July	Aug.	Sept. x
Peak of period	164	194	198	198	196	174	175	172	174	171
Low of period	145	165	162	194	188	169	162	164	171	164
Average	155	182	183	197	191	171	168	168	172	

x Up to 24th September.

INSTALMENT CREDIT FOR RETAIL SALES - New South Wales & Australia

(Figures for Amount Financed exclude, but Balances Outstanding include, interest, hiring charges, insurance, etc.)

Instalment credit for retail sales continues to expand. The amount financed by non-retail finance firms in New South Wales during the first seven months of the year reached £75m. in 1965, as compared with £71m. in 1964. Details available for Australia (where the amount financed in the period rose from £168m. in 1963 and £181m. in 1964 to £198m. in 1965) indicate that the upward trend is confined to finance for motor vehicles and plant, as against unchanged finance for household & personal goods.

Balances outstanding with non-retail finance firms in New South Wales at end of July have risen from £184m. in 1964 to £202m. in 1965, and the Australian total reached £533m. at end of August, 1965. Balances outstanding with retail firms in Australia have been slightly reduced from £213m. in June, 1963 to £198m. in 1965, but the combined total of instalment credit on retail sales rose from £628m. in June, 1963 and £678m. in 1964 to £722m. in 1965. The annual rate of growth of balances remained steady at around 7½ per cent. in 1962-63, 1963-64 and 1964-65. This corresponded fairly closely to the growth rate of trading bank loans in 1962-63 and 1963-64 but was well below the 13 per cent. rise in the latter item during 1964-65. At the present time, debt outstanding on instalment credit is approximately half as much as the total of trading bank loans.

INSTALMENT CREDIT FOR RETAIL SALES - £ million

				1960	1961	1963	1964	1965
AMOUNT FINANCED by Non-Retail Finance Companies in the Seven Months ended July								
New South Wales		Total		63.5	48.2	64.4	70.9	75.0
Australia :								
New Motor Vehicles			)	124.0	81.8	63.4	72.1	79.9
Used Motor Vehicles						67.2	70.8	77.1
Plant & Machinery				10.3	9.5	13.1	15.3	18.0
Household & Personal Goods				36.9	24.1	24.3	23.3	23.1
		Total		171.2	115.4	168.0	181.5	198.3
BALANCES OUTSTANDING at End of Period								
Non-Retail Finance Coys. N.S.W.		June		159.2	160.3	166.7	182.8	201.3
		July		160.5	158.9	167.9	184.1	202.3
Australia		July		406.0	394.9	420.5	472.8	528.6
		August		412.2	390.4	426.5	477.1	533.0
Retail Businesses		Australia	June	171.7	199.2	212.6	208.9	197.5
Total, All Financiers		Australia	June	578.5	600.9	628.4	677.3	722.1

SAVINGS BANK DEPOSITS (See also graph p.139)

Savings bank deposits rose in August, 1965 by £6m. to £870m. in New South Wales (and by £23m. to £2,484m. in Australia). The annual rate of increase in savings deposits was 8 per cent. between August 1964 and 1965, as against 12 per cent. in the two preceeding years.

	1963		1964		1965		August to August			
	July	Aug.	July	Aug.	July	Aug.	61-62	62-63	63-64	64-65
	£ million						Percent. Increase in Year			
New South Wales	713	720	800	808	864	870	7.9	12.2	12.2	7.8
Other States	1291	1305	1467	1491	1597	1614	13.1	13.7	14.3	8.1
Australia	2004	2024	2268	2299	2461	2484	11.2	13.2	13.6	8.0

The tables below summarize some aspects of Australian overseas trade in recent years. For exports in 1964-65, a fall in wool, wheat and sugar was only partly offset by larger shipments of meats, minerals and 'other exports' which include finished goods. Manufactured exports have increased in recent years and were 12½% of the total in 1964-65. In imports the main rise (proportionally) was in capital equipment and producers' materials; and, although more consumer goods came in, their relative importance has been declining recently.

OVERSEA TRADE - Australia - By Commodities, Groups or Classes

	V a l u e - £ m i l l i o n				P e r c e n t a g e o f T o t a l				
	1957-8	1962-3	1963-4	1964-5	1937-9/	1957-9/	62-3	63-4	64-5
E X P O R T S									
W o o l	373	379	480	403	33.1	44.2	35.3	34.5	30.4
Wheat & Flour	44	125	202	167	14.0	6.8	11.6	14.5	12.6
M e a t s	55	113	122	143	7.5	7.8	10.5	8.8	10.8
Butter & Cheese	18	30	34	38	7.6	2.9	2.8	2.5	2.9
S u g a r	35	45	78	56	2.6	3.7	4.2	5.6	4.3
Other Foods, Hides & Skins	101	128	155	153	10.1	12.0	11.8	11.1	11.6
TOTAL, Food & Animal Products	626	820	1072	961	75.0	77.4	76.2	77.0	72.5
Minerals & Metals	80	99	131	156	7.2	9.9	9.2	9.4	11.8
Gold, Silver, Specie	8	7	10	10	11.0	1.2	0.6	0.7	0.8
Other Exports	104	150	179	199	6.8	11.5	14.0	12.8	15.0
TOTAL EXPORTS	818	1076	1391	1326	100%	100%	100%	100%	100%
EXPORTS OF AUSTRALIAN PRODUCE									
Primary - Unprocessed	479	662	860	794	Ø	49.6	63.3	62.2	61.9
Processed	220	245	320	295	Ø	28.1	23.4	23.1	23.0
Manufactures	72	102	140	161	Ø	9.1	9.8	10.1	12.5
Other (Oils, Miscell.)	26	38	36	32	Ø	3.2	3.5	4.6	2.5
I M P O R T S (Economic Classes)									
Producers' Materials	439	599	660	795	(60.2	55.8	55.4	55.8	54.8
Transport Equipment	29	42	48	80		4.3	3.9	4.0	5.5
Other Capital Equipment	144	207	236	299	10.9	17.6	19.1	19.8	20.6
Fuel & Lubricants	24	30	29	26	7.5	3.4	2.8	2.4	1.8
Finished Consumer Goods	156	203	212	251	21.4	18.9	18.8	18.0	17.3
TOTAL IMPORTS	792	1081	1184	1450	100%	100%	100%	100%	100%

Ø Average three years ended June. Ø Estimated Primary Produce 95%, Manufacturing 5%

In the direction of trade in 1964-65 exports fell to Japan, Common Market, United States and China (due largely to the lower value of wool and wheat shipments), while exports to Britain and the Commonwealth in general increased. However, in imports the shift from the Commonwealth to Japan, continental Europe and U.S.A. continued in 1964-65.

OVERSEA TRADE - Australia - By Countries

	V a l u e - £ m i l l i o n											
	E X P O R T S				I M P O R T S				E X C E S S E X P O R T S (I m p o r t s -)			
	1957-8	62-3	63-4	64-5	1957-8	62-3	63-4	64-5	1957-8	62-3	63-4	64-5
United Kingdom	221	201	256	258	325	329	330	381	-104	-128	- 75	-123
New Zealand	56	66	83	79	13	18	22	23	43	48	61	56
Other Commonwealth	120	152	175	200	115	141	151	174	5	11	25	26
Japan	103	173	244	221	21	65	81	129	82	108	163	92
"Common Market"	183	167	214	174	80	119	131	192	103	48	82	- 18
United States	45	133	140	132	104	230	271	346	- 59	- 97	-132	-214
China (Mainland)	10	65	84	67	3	6	8	11	7	59	76	56
Other Countries	80	119	197	195	131	173	192	196	- 51	- 54	5	- 1
T O T A L	818	1076	1391	1326	792	1081	1186	1453	26	- 5	205	-127
P e r c e n t a g e o f T o t a l												
	1937-9/	1957-9/	62-3	63-4	64-5	1937-9/	1957-9/	62-3	63-4	64-5		
United Kingdom	51.0	28.8	18.7	18.4	19.4	40.6	40.2	30.5	27.8	26.2		
Other Commonwealth	11.8	22.2	20.2	18.6	21.1	18.2	15.6	14.6	14.5	13.6		
Japan	4.4	13.1	16.1	17.5	16.7	4.3	2.9	5.0	6.8	8.9		
"Common Market"	15.9	21.2	15.5	15.4	13.1	7.0	10.0	11.0	11.1	13.2		
United States	8.7	6.6	12.4	10.0	10.0	14.7	13.4	21.3	22.9	23.8		
Other Countries	8.2	8.1	17.1	20.1	19.8	15.2	17.9	16.6	16.9	14.3		
T O T A L	100%					100%						

Ø Average three years ended June

NEW LIFE ASSURANCE - New South Wales

The upward trend in new life assurance has been moderating during the past year. The sum assured under new policies in New South Wales at £73m. in June quarter, 1965 was actually less than in the corresponding quarter of 1964, but this appears to have been due in part to the later incidence of Easter in 1965. Comparing half-yearly periods, the annual rate of increase fell from 10 per cent. in January-June 1964 (as compared with that period of 1963) to 6 per cent. in July-December and 2½ per cent. in January-June, 1965. For the full year, the value of the sum assured rose by £14m. to £279m. in 1963-64, and by £11m. to £291m. in 1964-65. The increase was confined to the ordinary department.

The number of new policies issued has declined from 222,000 in 1960-61 to about 184,000 in 1963-64 and 1964-65, largely because of fewer superannuation and industrial policies. The average amount insured per new policy issued in 1964-65 reached the record figures of £1,740 for superannuation, £2,035 for other ordinary and £473 for industrial policies.

Policies in force in New South Wales in 1963 (latest available date) totalled 1.5mill. for £1,512m. in the ordinary department and 1.1mill. for £150m. in the industrial department.

LIFE ASSURANCE - New Business in New South Wales - Excluding Annuities

		Super- annuation	Other Ordinary	All Ordinary	Industrial	All Policies
<u>Sum Assured £m.</u>	1962-63	43.6	199.3	242.9	21.6	264.5
	1963-64	36.3	219.0	255.3	23.5	278.8
	1964-65	38.5	228.6	267.1	23.5	290.6
June Quarter:	1964	8.9	59.7	68.6	6.0	74.6
	1965	8.4	58.2	66.6	6.0	72.6
<u>No. of Policies</u>	1962-63	36,600	104,500	141,100	56,500	197,600
	1963-64	23,800	109,300	133,100	50,900	184,000
	1964-65	22,100	112,100	134,200	49,600	183,900
<u>£ per Policy</u>	1962-63	£1190	£1907		£3 83	
	1963-64	£1525	£2004		£462	
	1964-65	£1740	£2039		£473	

The amount of new loans granted by life assurance companies in New South Wales (exclusive of advances of premiums) which had fallen from £35m. in 1960-61 to £29m. in 1962-63 rose back to £35m. in 1963-64 and remained near that level in 1964-65; the total included £30m. in mortgage advances (£3m. rural, £13m. housing and £14m. other mortgage) and £5m. in advances on policies.

PART III : RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p.138)

Rainfall during August was above normal in most of the South Western parts of the State for the first month since last October, and in early September scattered light to moderate rain fell there. This rain has given some measure of relief from the drought but the overall situation is still serious and follow up rain is needed. In the Northern inland areas rainfall during August was well below normal for the tenth successive month. However, moderate to heavy rain fell there in early September.

Crop prospects have improved in southern and central parts of the wheat belt where satisfactory yields could still be obtained. In the North, the rain has come too late to materially improve acreage and yield prospects. The future of the season's wheat crop will depend on suitable spring rains, moderate temperatures and the absence of drying winds. Some stock losses still occurred in August and hand feeding continued in many districts.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each Period = 100

	S H E E P DISTRICTS					W H E A T DISTRICTS				COASTAL DAIRYING			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1965: Jan.	43	8	2	16	17	38	6	2	7	52	41	21	45
Feb.	36	10	7	10	16	29	8	4	9	54	40	23	46
March	18	14	7	8	12	16	17	6	10	16	7	4	12
April	51	53	86	34	61	53	59	88	76	76	64	81	74
May	19	45	71	44	46	17	54	80	65	38	35	47	39
June	33	29	41	44	35	29	27	43	37	153	90	62	125
July	77	52	53	44	58	29	54	56	52	263	118	48	197
August	69	81	150	120	104	72	90	148	123	115	41	80	91

DAIRYING

The Australian production of whole milk continued to expand in 1964-65 when it increased by 1.2 per cent. to a record 1,509 million gallons, compared with an increase of 1.6 per cent. in the previous year. Production increased by 6 per cent. in Victoria which now accounts for 48 per cent. of the total compared with 35 per cent. before the war. However, the New South Wales proportion of the total was only 20% in 1964-65, as against 22% in 1963-64 and 28% pre-war, and the corresponding Queensland figures were 15%, 16% and 24%. Production in South and Western Australia and Tasmania has tended upwards in recent years but they still produce only one sixth of the Australian total.

Production of all major milk products rose in 1964-65, and the proportional distribution of milk use was similar to 1963-64 with 62½% for butter, 9% for cheese, 6% for other processed products and 22½% for other uses, mainly fresh milk supplies. The long-term trend has been for less milk to be used for butter and more for cheese, other processing and fresh milk.

DAIRY PRODUCTION AND USE, AUSTRALIA - Years ended June

	Million Gallons of Wholemilk				Per Cent. of Total			
	Average 3 Years		Y e a r		Average 3 Years		Y e a r	
	1937-9	1957-9	1964	1965	1937-9	1957-9	1964	1965
	1937-9	1957-9	1964	1965	1937-9	1957-9	1964	1965
MILK PRODUCTION - All Uses								
New South Wales	319	307	323	298	28.0	23.1	21.6	19.7
Victoria	403	578	690	731	35.3	43.5	46.3	48.4
Queensland	276	240	240	226	24.2	18.1	16.1	15.0
Other States	143	204	239	254	12.5	15.3	16.0	16.8
Total, Australia	1,141	1,329	1,491	1,509		100%		
USE: Butter (incl. Farm)	891	864	939	942	78.1	65.0	62.5	62.4
Cheese "	55	90	129	137	4.8	5.8	8.8	9.1
Preserved Products	32	80	90	92	2.8	6.0	6.4	6.1
Other (mainly fluid)	163	295	335	338	14.3	22.2	22.3	22.4
Total	1,141	1,329	1,491	1,509		100%		

The estimated total production of wholemilk in New South Wales has been seasonally increasing during recent months and for August was nearly equal to the level of the two previous years. Production during July and August was 37.7 mill.galls. in 1965 compared with 41.1 mill.galls. in 1964 and 40.1 mill.galls. in 1964.

First hand deliveries of wool into the Sydney, Newcastle and Goulburn stores during July and August were 208,000 bales in 1965 or 30 per cent. less than in 1964 and were the lowest for the period since 1952. Usually about one fifth of the full year's clip is in store by the end of August. Total receipts including the carryover from the previous season fell by 19 per cent. to 310,000 bales. Disposals were less than in 1964 (by 23 per cent.) and as prices also declined, sales proceeds for the two months fell by 35 per cent. from £10.4m. to £6.7m. The balance in store at the end of August (202m. bales) was lower in 1965 than for many years.

WOOL STORES, Sydney, Newcastle & Goulburn, July & August

		1960	1961	1962	1963	1964	1965
First Hand Deliveries	000 Bales	294	288	286	313	296	208
Percent. of Year's Total	"	19%	19%	19%	19%	19%	
Total Receipts (incl. Carryover)	000 Bales	378	346	355	381	383	310
Disposals	"	113	97	132	150	139	108
Balance in Store, End of August	"	265	249	223	231	244	202
Value of Sales in Period	£ mill.	6.6	6.6	8.5	12.1	10.4	6.7

The average wool price (weighted according to the standard composition of the annual clip) was steady at 55d. per lb. greasy in July and August, 1965. This was slightly more than in March/April (53d.) and May/June (54d.), but well below the average of recent seasons (59d. in 1964-65 and 70d. in 1963-64).

WOOL PRICE, NSW, Pence per lb. greasy - Monthly Index based on Composition of Year's Clip

SEASON	July	August	September	November	March	May	June	Season
1956-57	65	69	75	77	79	83	79	80.5
1960-61	52	48	48	50	53	57	56	51.9
1961-62	56N	56	55	52	56	56	56	54.6
1962-63	55	52	52	55	63	63	65	59.5
1963-64	64	62	63	72	73	62	63	70.3
1964-65	63	63	62	60	53	54	54	58.8
1965-66	55	55P						

N: Nominal

P: Preliminary

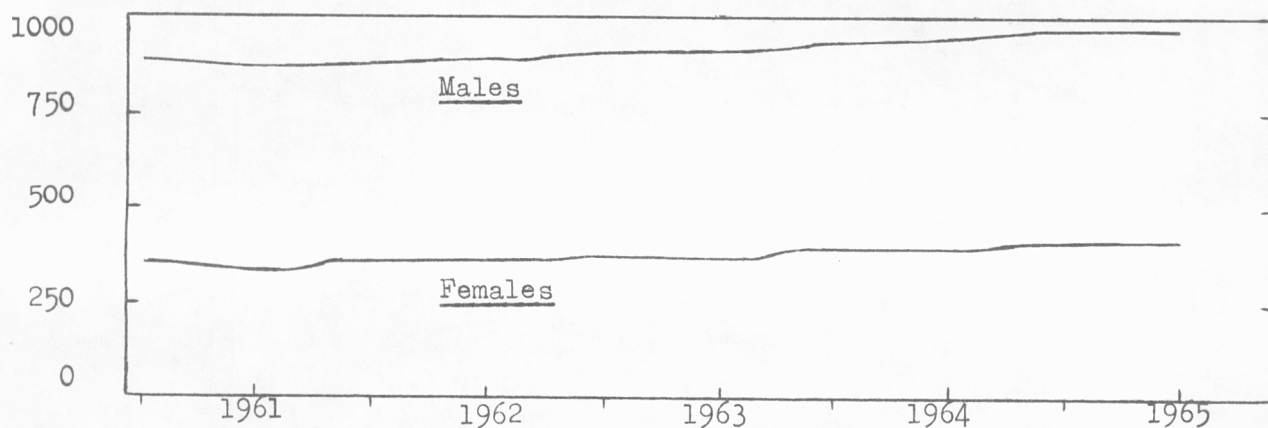
First hand deliveries of wool in Australia during July and August were lower in 1965 than for many years due to falls in production in every State except Western Australia and Tasmania. However, sales volume in the two months increased by 15.1 per cent. in the 1965 period and the unsold wool remaining in store at the end of August fell from 798,000 bales in 1964 to 673,000 bales this year.

Despite the higher volume of sales for the opening two months of the 1965-66 season, the proceeds from them remained at about £24 million because of a fall in wool prices. The average price per pound of greasy wool sold at Australian auctions for July and August fell from 59.5 pence in 1964 to 51.4 pence in 1965. The average weight per bale of greasy wool sold in the two months remained at 312 pounds.

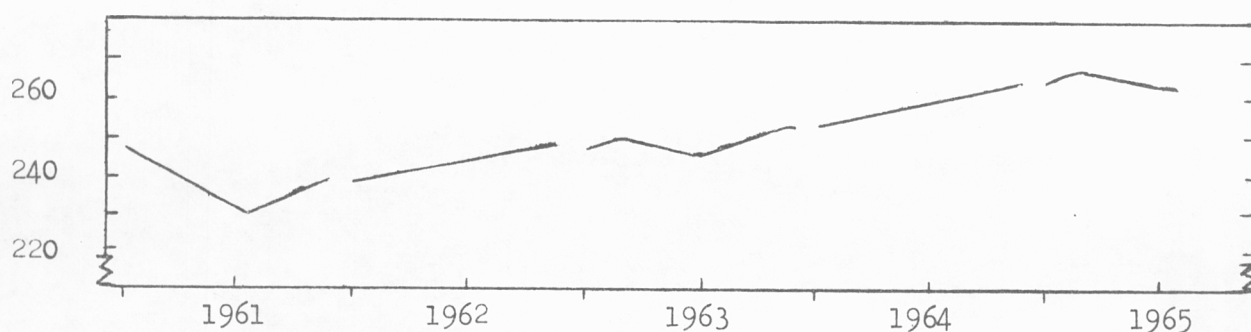
WOOL - AUSTRALIA - July & August

		1960	1961	1962	1963	1964	1965
Received by Brokers (First Hand)	000 Bales	849	912	923	944	896	749
Sold by Brokers	"	310	97	132	322	311	358
Average Weight per Bale of Greasy Wool	lb.	312	319	317	319	312	312
Total Value of Sales	£ million	18.5	20.7	22.8	26.4	24.0	23.9
Average Value per Bale of Greasy Wool		£60	£69	£64	£82	£77	£67
Average Value per lb. of Greasy Wool		46.0d.	52.3d	48.7d	61.7d	59.5d	54.4d

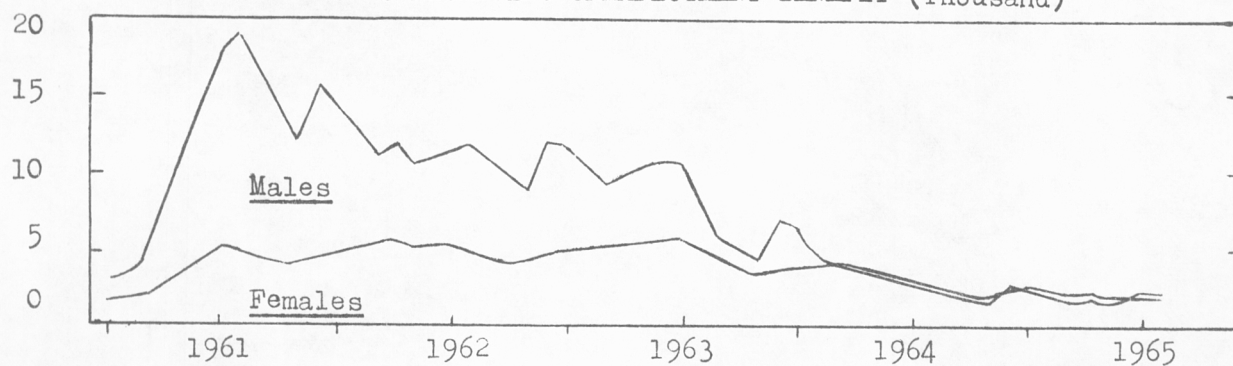
WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT (Thousand)



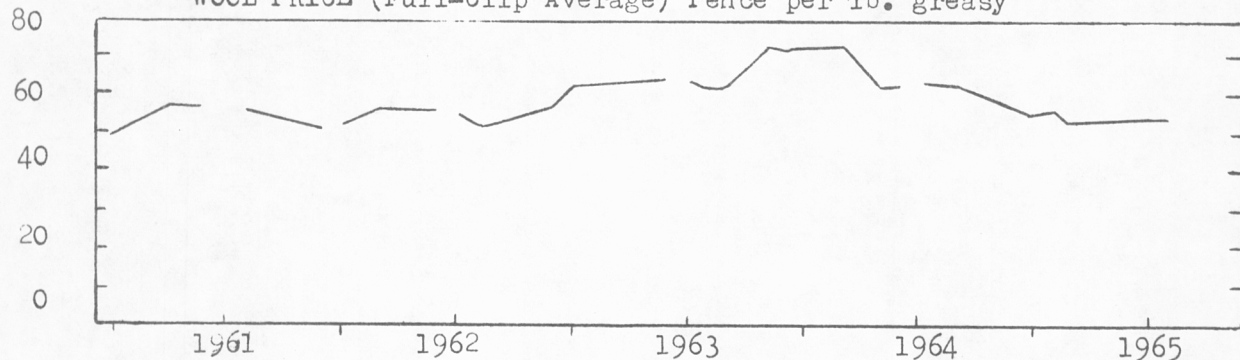
EMPLOYMENT IN LARGER PRIVATE FACTORIES (Thousand Persons)



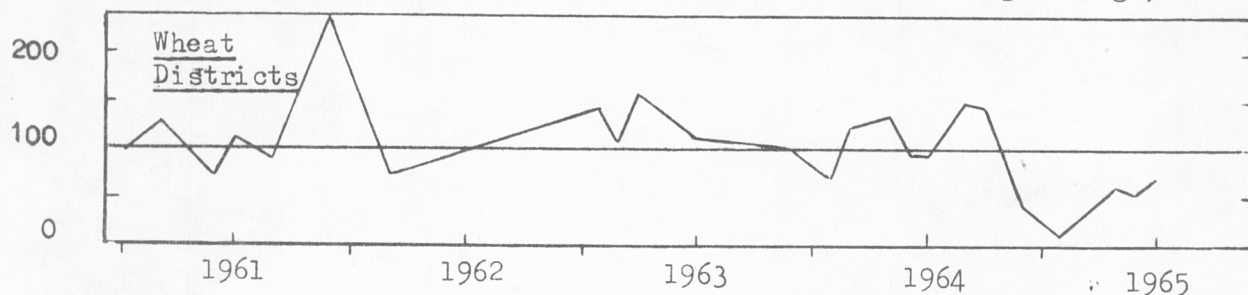
NUMBER OF PERSONS RECEIVING UNEMPLOYMENT BENEFIT (Thousand)



WOOL PRICE (Full-Clip Average) Pence per lb. greasy



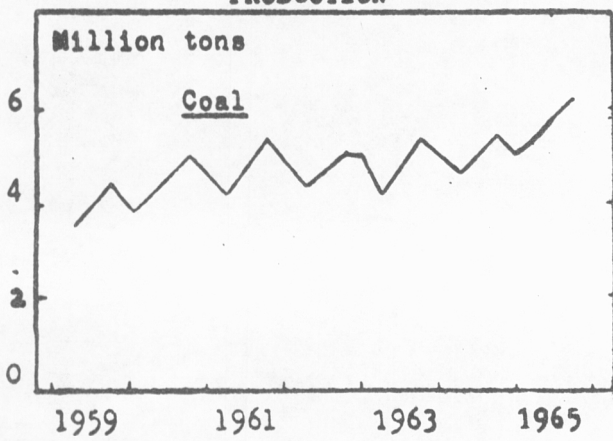
RAINFALL INDEX, NORMAL FAINFALL = 100 (Three Months Moving Average)



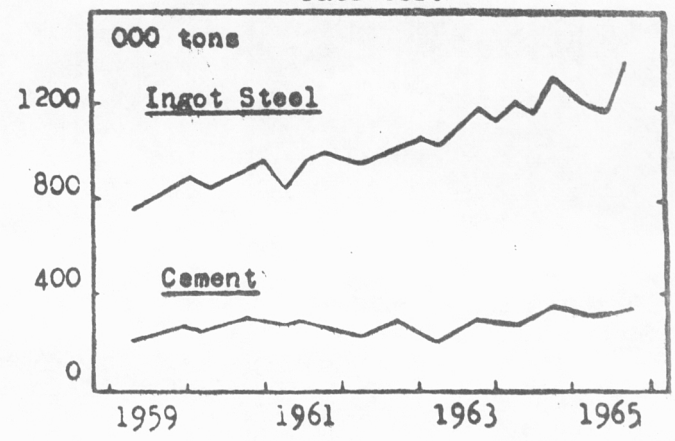
Series commence in January, 1964 and extend to August, 1965.

QUARTERLY SERIES , NEW SOUTH WALES

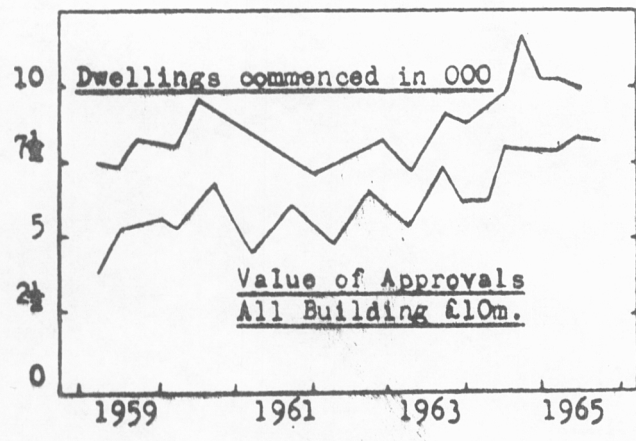
PRODUCTION



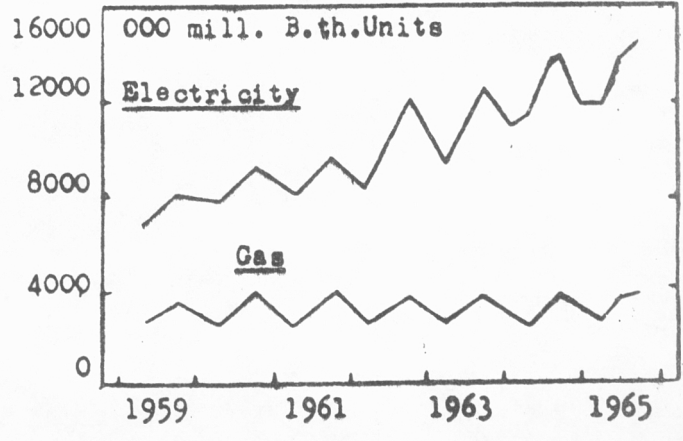
PRODUCTION



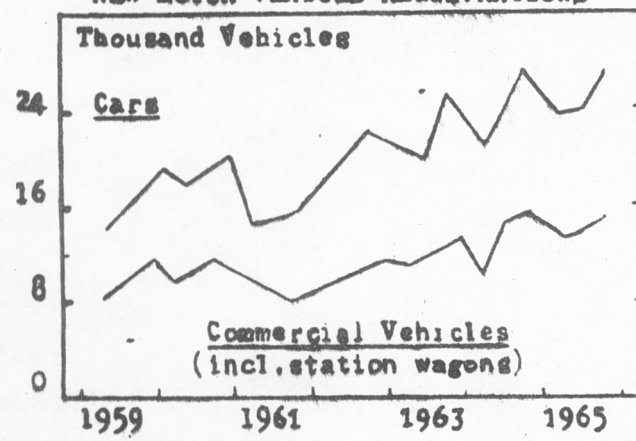
NEW BUILDING



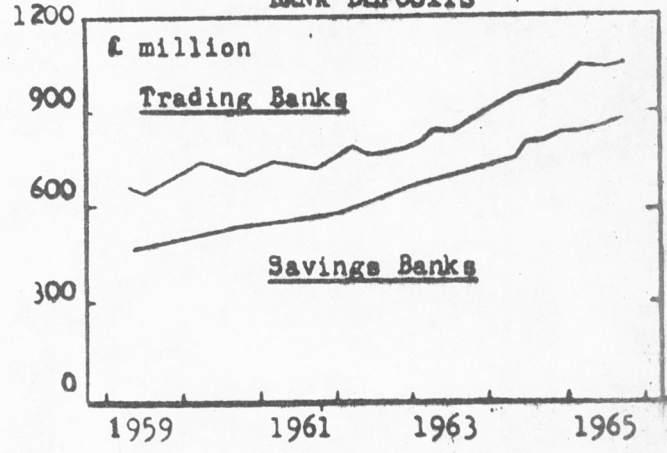
PRODUCTION



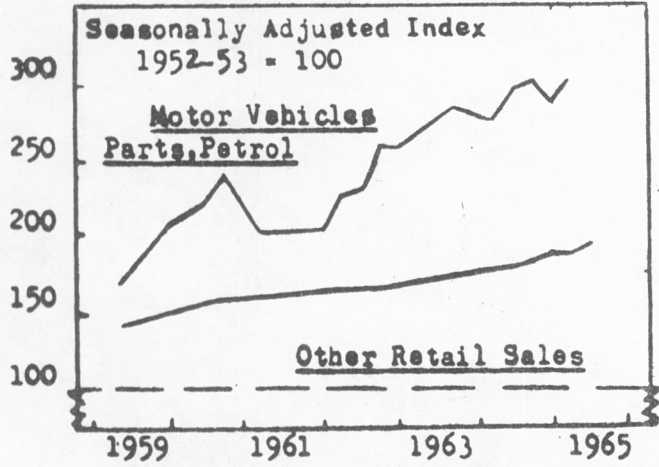
NEW MOTOR VEHICLE REGISTRATIONS



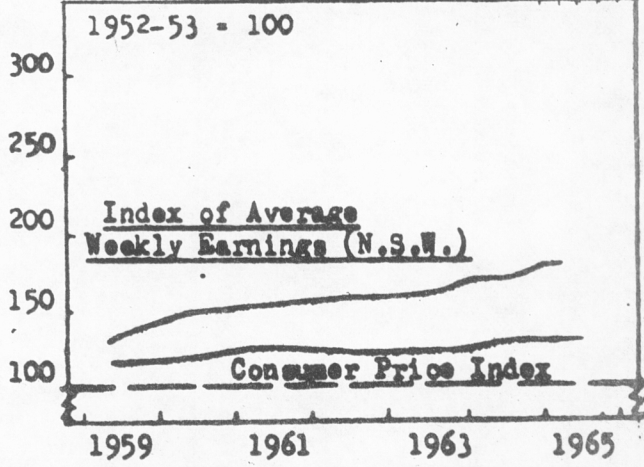
BANK DEPOSITS



VALUE OF RETAIL SALES



PRICES AND EARNINGS



Series commence in March quarter 1959 and extend to June Quarter or September Quarter (estimated on basis of July and August figures) 1965.